

WHAT IS CLAIMED IS:

1 1. A computerized method comprising:

2 receiving, at a payment network, a first information packet from a merchant,
3 the first information packet including a cost of a financial transaction between the merchant
4 and a customer and a private label card account identifier presented by the customer as a
5 payment for the financial transaction, the private label card being a form of payment accepted
6 only by one of the merchant and a merchant consortium that includes the merchant;

7 using the private label card account identifier to determine, with the payment
8 network, account information that identifies a financial account maintained by the customer
9 at a financial institution and authorization information that allows debit access to the
10 identified financial account;

11 generating, at the payment network, a second information packet comprising
12 the transaction information, the account information, and the authorization information; and

13 transmitting from the payment network, the second information packet to the
14 financial institution with a request to perform a debit transaction from the identified financial
15 account for the cost of the financial transaction.

1 2. The method of claim 1, further comprising:

2 receiving, at the payment network, a response from the financial institution
3 indicating approval or denial of the debit transaction; and

4 transmitting, from the payment network, an authorization code to the merchant
5 indicating approval or denial of the financial transaction in accordance with the response
6 received from the financial institution.

1 3. The method of claim 2, further comprising:

2 performing, with the payment network, a risk analysis of the financial
3 transaction; and

4 determining, with the payment network, whether to provide a guarantee of the
5 financial transaction to the merchant based on the risk analysis,

6 wherein the authorization code further reflects whether the guarantee is
7 provided.

1 4. The method of claim 1, wherein the first information packet further

2 includes a credential received from the customer, the method further comprising determining,

3 with the payment network, that the credential is associated with the private label card account
4 identifier.

1 5. The method of claim 1, wherein:
2 the account information comprises a primary account number for the identified
3 financial account; and
4 the authorization information comprises a personal identification number
5 assigned to the customer for accessing the identified financial account.

6 6. The method of claim 1 wherein the second information packet is
7 transmitted to the financial institution over an automated clearing house ("ACH") network.

1 7. The method of claim 1 wherein the second information packet is
2 transmitted to the financial institution over a debit system.

1 8. The method of claim 1 wherein the second information packet is
2 transmitted directly to the financial institution from the payment network.

1 9. The method of claim 1 further comprising crediting, with the payment
2 network, a loyalty program for the customer in response to execution of the financial
3 transaction.

1 10. A computerized method comprising:
2 receiving, from a merchant, account information that identifies a financial
3 account maintained by a customer at a financial institution and authorization information that
4 allows debit access to the identified financial account;
5 verifying, with the payment network, the account information and
6 authorization information;
7 associating an account identifier for a private label card to the customer
8 account information and authorization information, the private label card being a form of
9 payment issued on behalf of one of the merchant and a merchant consortium that includes the
10 merchant;
11 transmitting, from the payment network, an enrollment approval for the
12 customer to the merchant.

1 11. The method of claim 10, wherein verifying the account information
2 and authorization information comprises:

3 transmitting, from the payment network, the account information and
4 authorization information to the financial institution with a request to authenticate the
5 information;

6 receiving, at the payment network, a response from the financial institution
7 authenticating the information.

1 12. The method of claim 10, further comprising:

2 before associating the account identifier, receiving, from the merchant, a
3 stock card number; and

4 wherein associating the account identifier comprises using the stock card
5 number for the account identifier.

1 13. The method of claim 12, further comprising, before associating the
2 stock card number, validating, with the payment network, that the stock card number is
3 registered to the merchant.

1 14. The method of claim 12, further comprising before associating the
2 stock card number, verifying, with the payment network, the stock card number has not been
3 previously associated with a different customer account identifier.

1 15. The method of claim 10, further comprising:

2 before associating the card number, receiving, from the merchant, a customer
3 private label account identifier for a private label card previously issued to the customer; and

4 wherein associating the card number comprising using the customer private
5 label account identifier for the account identifier.

1 16. The method of claim 10, wherein associating the card number
2 comprises generating, with the payment network, a unique card number for the private label
3 card.

1 17. The method of claim 10, wherein receiving account information from
2 the merchant comprises receiving information read, using a magnetic stripe reader, from an
3 instrument presented by the customer.

1 18. The method of claim 10, wherein receiving account information from
2 the merchant comprises receiving information read, using a MICR reader, from a MICR line,
3 of a check presented by the customer

4 19. A payment network comprising:
5 a communications device;
6 a processor;
7 a storage device; and
8 a memory coupled with the processor, the memory comprising a computer-
9 readable medium having a computer-readable program embodied therein for directing
10 operation of the payment network, the computer-readable program including:
11 instructions for receiving, with the communications device, a first
12 information packet from a merchant, the first information packet including a cost of a
13 financial transaction between the merchant and a customer and a private label card account
14 identifier presented by the customer as a payment for the financial transaction, the private
15 label card being a form of payment accepted only by one of the merchant or and a merchant
16 consortium that includes the merchant;
17 instructions for determining from the private label card account
18 identifier, with the processor, account information that identifies a financial account
19 maintained by the customer at a financial institution and authorization information that allows
20 debit access to the identified financial account;
21 instructions for generating, with the processor, a second information
22 packet comprising the transaction information, the account information, and the authorization
23 information; and
24 instructions for transmitting, with the communications device, the
25 second information packet to the financial institution with a request to perform a debit
26 transaction from the identified financial account for the cost of the financial transaction.

1 20. The payment network of claim 19 wherein the computer-readable
2 program further includes:
3 instructions for receiving, with the communications device, a response from
4 the financial institution indicating approval or denial of the debit transaction; and

5 instructions for transmitting, with the communications device, an authorization
6 code to the merchant indicating approval or denial of the financial transaction in accordance
7 with the response received from the financial institution.

1 21. The payment network of claim 20 wherein the computer-readable
2 program further includes:

3 instructions for performing, with the processor, a risk analysis of the financial
4 transaction; and

5 instructions for determining, with the processor, whether to provide a
6 guarantee of the financial transaction to the merchant based on the risk analysis,

7 wherein the authorization code further reflects whether the guarantee is
8 provided.

1 22. The payment network of claim 19 wherein:

2 the communications system is coupled with an automated clearing house
3 (“ACH”) network; and

4 the instructions for transmitting the second information packet to the financial
5 institution comprise instructions for transmitting the second information packet over the ACH
6 network.

1 23. The payment network of claim 19 wherein the instructions for
2 transmitting the second information packet to the financial institution comprise instructions
3 for transmitting the second information packet over a debit system.

1 24. The payment network of claim 19 wherein the instructions for
2 transmitting the second information packet comprise instructions for transmitting the second
3 information packet directly to the financial institution from the communications device.

1 25. The payment network of claim 19 wherein:

2 the account information comprises a primary account number (“PAN”) for the
3 identified financial account; and

4 the authorization information comprises a personal identification number
5 (“PIN”) assigned to the customer for accessing the identified financial account.

1 26. The payment network of claim 19 wherein the computer-readable
2 program further comprises instructions for crediting, with the processor, a loyalty program
3 for the customer in response to execution of the financial transaction.

1 27. A payment network comprising:
2 a communications device;
3 a processor;
4 a storage device; and
5 a memory coupled with the processor, the memory comprising a computer-
6 readable medium having a computer-readable program embodied therein for directing
7 operation of the payment network, the computer-readable program including:
8 instructions for receiving, from a merchant, account information that
9 identifies a financial account maintained by a customer at a financial institution and
10 authorization information that allows debit access to the identified financial account;
11 instructions for verifying, with the processor, the account information
12 and authorization information; and
13 instructions for associating, with the processor, a card number for a
14 private label card to the customer account information and authorization information, the
15 private label card being a form of payment issued on behalf of one of the merchant and a
16 merchant consortium that includes the merchant; and
17 instructions for transmitting to the merchant, with the communications
18 device, an enrollment approval for the customer.

1 28. The payment network of claim 27, wherein the instructions for
2 verifying the account information and authorization information comprise:
3 instructions for transmitting, with the communications device, account
4 information and authorization information to the financial institution with a request to
5 authenticate the information;
6 instructions for receiving, with the communications device, a response from
7 the financial institution authenticating the information.

1 29. The payment network of claim 27, wherein the computer-readable
2 program further comprises:

3 instructions for receiving from the merchant, with the communications device,
4 a stock card number; and
5 wherein the instructions for associating the card number comprise instructions
6 for using the stock card number for the account identifier.

1 30. The payment network of claim 29, wherein the computer-readable
2 program further comprises instructions for validating, with the processor, the stock card
3 number is registered to the merchant.

1 31. The payment network of claim 29, wherein the computer-readable
2 program further comprises instructions for verifying, with the processor, the stock card
3 number has not been previously associated with a different customer.

1 32. The payment network of claim 27, wherein the computer-readable
2 program further comprises:
3 instructions for receiving from the merchant, with the communications
4 device, a customer private label account identifier for a private label card previously issued to
5 the customer; and
6 wherein the instructions for associating the card number comprise instructions
7 for using the customer private label account identifier for the account identifier.

1 33. The payment network of claim 29, wherein the computer-readable
2 program further includes instructions for generating, with the processor, a unique card
3 number for the private label card.